



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 22660502

November 26, 2019

Nesargi Urban Co-operative Bank Limited, Nesargi, Karnataka – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 0.20 lakh (Rupees twenty thousand only) on Nesargi Urban Co-operative Bank Limited, Nesargi, in exercise of the powers vested in it under the provisions of Section 47 A (1) (c) read with Section 46 (4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) for non-submission of the returns under Section 27(2) of the Banking Regulation Act, 1949 (AACS).

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank sought personal hearing. After considering the facts of the case and bank's representation in the matter, the Reserve Bank came to the conclusion that the violation were substantiated and warranted imposition of penalty.

Press Release: 2019-2020/1267

(Yogesh Dayal)
Chief General Manager